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AMENDMENTS TO LB 408

(Amendments to E & R amendments, AM7125)

1 1. Insert the following new section:

2 "Sec. 4. Section 66-4,100, Reissue Revised Statutes of
3 Nebraska, is amended to read:

4 66-4,100. (1) The Highway Cash Fund and the Roads
5 Operations Cash Fund are hereby created. If bonds are issued
6 pursuant to subsection (2) of section 39-2223, the balance of the
7 share of the Highway Trust Fund allocated to the Department of
8 Roads and deposited into the Highway Restoration and Improvement
9 Bond Fund as provided in subsection (6) of section 39-2215 and the
10 balance of the money deposited in the Highway Restoration and
11 Improvement Bond Fund as provided in section 39-2215.01 shall be
12 transferred by the State Treasurer, on or before the last day of
13 each month, to the Highway Cash Fund. If no bonds are issued
14 pursuant to subsection (2) of section 39-2223, the share of the
15 Highway Trust Fund allocated to the Department of Roads shall be
16 transferred by the State Treasurer on or before the last day of
17 each month to the Highway Cash Fund.

18 (2) The Legislature may direct the State Treasurer to
19 transfer funds from the Highway Cash Fund to the Roads Operations
20 Cash Fund. ~~Both~~ Except as provided in subsection (4) of this
21 section, both funds shall be expended by the department ~~(1)~~ (a) for
22 acquiring real estate, road materials, equipment, and supplies to
23 be used in the construction, reconstruction, improvement, and

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1 maintenance of state highways, ~~(2)~~ (b) for the construction,
2 reconstruction, improvement, and maintenance of state highways,
3 including grading, drainage, structures, surfacing, roadside
4 development, landscaping, and other incidentals necessary for
5 proper completion and protection of state highways as the
6 department shall, after investigation, find and determine shall be
7 for the best interests of the highway system of the state, either
8 independent of or in conjunction with federal-aid money for highway
9 purposes, ~~(3)~~ (c) for the share of the department of the cost of
10 maintenance of state aid bridges, ~~(4)~~ (d) for planning studies in
11 conjunction with federal highway funds for the purpose of analyzing
12 traffic problems and financial conditions and problems relating to
13 state, county, township, municipal, federal, and all other roads in
14 the state and for incidental costs in connection with the
15 federal-aid grade crossing program for roads not on state highways,
16 ~~(5)~~ (e) for tests and research by the department or proportionate
17 costs of membership, tests, and research of highway organizations
18 when participated in by the highway departments of other states,
19 and ~~(6)~~ (f) for the payment of expenses and costs of the Board of
20 Examiners for County Highway and City Street Superintendents as set
21 forth in section 39-2310.

22 (3) Any money in the Highway Cash Fund and the Roads
23 Operations Cash Fund not needed for current operations of the
24 department shall, as directed by the Director-State Engineer to the
25 State Treasurer, be invested by the state investment officer
26 pursuant to the Nebraska Capital Expansion Act and the Nebraska
27 State Funds Investment Act, subject to approval by the board of

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1 each investment. All income received as a result of such
2 investment shall be placed in the Highway Cash Fund.

3 (4) The State Treasurer shall transfer six million
4 dollars from the Roads Operations Cash Fund to the General Fund on
5 or after December 1, 2003, but no later than December 10, 2003.".

6 2. On page 17, line 11, after the first comma insert
7 "66-4,100,".

8 3. Renumber the remaining sections accordingly.